

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., et al.<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**NOTICE OF SERVICE OF MICHAEL WARTELL'S SUBPOENA TO PRODUCE  
DOCUMENTS, INFORMATION, OR OBJECTS OR TO PERMIT INSPECTION OF  
PREMISES IN A BANKRUPTCY CASE (OR ADVERSARY PROCEEDING) UPON  
VINTAGE CAPITAL MANAGEMENT, LLC**

PLEASE TAKE NOTICE that on February 24, 2025, a true and correct copy of Michael Wartell's *Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in a Bankruptcy Case (or Adversary Proceeding) Upon Vintage Capital Management, LLC* ("VCM") was served via email upon counsel to VCM, as set forth below.

---

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

Morris, Nichols, Arsht & Tunnell LLP  
1201 N. Market Street #1600  
Wilmington, DE 19801  
Thomas W. Briggs, Jr.  
tbriggs@morrisnichols.com

*Counsel to Vintage Capital Management, LLC*

*[Remainder of page intentionally left blank]*

Dated: February 25, 2025  
Wilmington, Delaware

Respectfully submitted,

**ASHBY & GEDDES, P.A.**

/s/ Michael D. DeBaecke

Michael D. DeBaecke (No. 3186)  
500 Delaware Avenue, 8<sup>th</sup> Floor  
Wilmington, Delaware 19801  
Telephone: (302) 654-1888  
Email: mdebaecke@ashbygeddes.com

-and-

**AKIN GUMP STRAUSS HAUER & FELD LLP**

Michael S. Stamer (admitted *pro hac vice*)  
Brad M. Kahn (admitted *pro hac vice*)  
Avi E. Luft (admitted *pro hac vice*)  
One Bryant Park  
New York, NY 10036  
Telephone: (212) 872-1000  
Facsimile: (212) 872-1002  
Email: mstamer@akingump.com  
bkahn@akingump.com  
aluft@akingump.com

-and-

Marty L. Brimmage, Jr. (admitted *pro hac vice*)  
2300 N. Field Street  
Suite 1800  
Dallas, TX 75201  
Telephone: (214) 969-2800  
Facsimile: (214) 969-4343  
Email: mbrimmage@akingump.com

*Special Counsel on behalf, and at the sole direction, of  
Michael J. Wartell as the Independent Director and  
sole member of the Conflicts Committee of the Board of  
each of the HoldCo Debtors*